

Message Text

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43

ACTION EUR-12

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FM AMEMBASSY COPENHAGEN
TO USDOC WASHDC
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E.O. 11652: N/A
TAGS: BGEN
SUBJECT: COMMERCE ANTI-RECESSION EXPORT CAMPAIGN

REF: STATE A-2778, B. COPENHAGEN 1415

1. REFERENCED AIRGRAM NOT RECEIVED UNTIL MAY 13. EMBASSY WELCOMES OPPORTUNITY TO PARTICIPATE IN CAMPAIGN. IT IS PARTICULARLY SATISFYING TO KNOW THAT TARGET INDUSTRIES SUPPORT WILL HELP BOLSTER US RECESSION-HIT FIRMS.

2. EMBASSY IS NOW PROVIDING STOCKHOLM TRADE CENTER COPIES OF INQUIRIES RECEIVED FROM US FIRMS WHICH MAY BE POTENTIAL PARTICIPANTS IN FUTURE TRADE SHOWS. WE BELIEVE SUCH PROCEDURES ABROAD AND WITHIN COMMERCE COULD ENHANCE TRADE SHOW PROCUREMENT ACTIVITIES.

3. UNFORTUNATELY, OPPORTUNITIES FOR EXPANSION OF US INDUSTRIAL EXPORTS TO DENMARK HAVE DIMINISHED AS RESULT OF DENMARK'S OWN RECESSION AND RELATED ECONOMIC PROBELMS WHICH ARE SOMEHAT MORE ACUTE THAN THOSE EXPERIENCED IN MOST OTHER WESTERN EUROPEAN COUNTRIES. AS OUTLINED REF B, AN UPTURN OF THE ECONOMY IS NOT EXPECTED UNTIL NEXT YEAR AND THEN AT A VERY MODERATE PACE. BUSINESS INVESTMENT PROBABLY WILL DECLINE ABOUT 10 PERCENT IN 1975 WITH PROSPECTS FOR STABILIZATION AT THAT LEVEL OR, AT BEST, VERY MODERATE RECOVERY IN 1976. CONSTRUCTION, ON THE OTHER HAND, MAY HAVE BOTTOMED AFTER TWO CONSECUTIVE YEARS OF DEPRESSION AND COULD SHOW IMPROVEMENT LATER THIS YEAR. THE EMBASSY WILL BE ALERT TO ANY INDICATIONS OF AN IMPROVED INVESTMENT CLIMATE AND,
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PARTICULARLY, TO EVENTUAL EXPORT OPPORTUNITIES WHICH COULD BENEFIT

US RECESSION-HIT INDUSTRIES.

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